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TAIWAN'S TRADE RELATIONS IN THE ASIA-PACIFIC: CURRENT STAGE AND FUTURE CHALLENGES

Abstract: Sustained economic success is undoubtedly the aim of every government. Not different approach presents Taiwan whose economy experienced miracle growth regardless the lack of international recognition. Due to the problematic status of Taiwan, its government has been constantly struggling for survival shaping different approaches to its foreign policy. They did not change Taiwan's status, but managed to keep solid economic position of the island, especially among the other newly industrialized Asian economies in the Asia-Pacific, its natural region of international influence. This article aims at assessing Taiwan's current trade position in this region and future challenges. It demonstrates that further competitiveness of its economy, especially its crucial sector – manufacturing, depends on joining regional economic integration processes.

Keywords: Taiwan, APEC, TPP, RCEP, trade, manufacturing, competitiveness.

DOI: 10.15611/pn.2014.370.15

1. Introduction

Taiwan's economic success or "economic miracle" which came in the 1980s proved its stable dominance over problematic political stance after most of states in the world recognized the People's Republic of China under the one-China policy. After the change of China representation in the United Nation in 1972, Taiwan lost most of its diplomatic allies. The last bigger states that withdrew its recognition were: Saudi Arabia in 1990, South Korea in 1992, and South Africa in 1998. As of 2014, among all 22 maintaining diplomatic relations with Taiwan, six are of Asia-Pacific i.e.: Kiribati, Marshall Islands, Nauru, Palau, Salomon Islands, and Tuvalu.¹ These are all very small Pacific microstates with low potential both regionally and in the world. 16 other Taiwan's diplomatic allies except for the Holy See are not very

¹ Portal of Republic of China (Taiwan) Diplomatic Missions, Taipei: Government Information Office, Republic of China (Taiwan), 2014, <http://www.taiwanembassy.org> (retrieved: 4.06.2014).

influential either. This change undoubtedly affected the economy of Taiwan, which growth was planned on export expansion of local merchandise products. Republic of China (ROC) on Taiwan, since lifting a martial law in 1987 and democratization, was characterized by different approaches to foreign policy and neither changed Taiwan's status, but all managed to keep solid economic position of the island achieved regardless Taiwan's political situation. Taiwan's economic policy not only secured the island position among other high-performing Asian economies (HPAEs), so called "Four Tigers,"² but also incorporated it into the Asia-Pacific, a natural region of economic influence.

This article aims at discussing current trade position of Taiwan in the Asia-Pacific. The core of the analysis is built on the assessment of recent economic agreements signed by Taiwan with the regional partners. The study is introduced by a review of landmarks for internationalization of Taiwan's economy, i.e.: APEC and WTO membership, in 1991 and 2002, respectively. The research will shed light on the competitiveness of Taiwan's export products, which was a foundation of building the island's economic strength and which is believed to preserve this status in the future, while Taiwan works towards participation in the Trans-Pacific Partnership (TPP) and the Regional Comprehensive Economic Partnership (RCEP).

2. Low politics, high economics

Since democratization, lacking full international recognition, Taiwan did not stop trying to engage in regional economic integration processes both formally on a government level and unofficially, especially through SMEs. Taiwan's strategic location in the East Asia used to play a crucial role in facilitating regional contacts. Not only due to the transport possibilities but also owing to linkages to China as well as Chinese speaking world (so called "bamboo network") Taiwan maintained foreign contacts. Furthermore, well educated Taiwan's labour force, local capital surpluses and family linkages boosted Taiwanese trade and investments in East Asia.

In the field of regional economy, a milestone was Taiwan's membership in Asia Pacific Economic Cooperation (APEC) in 1991, only two years after its establishment in 1989. Twelve founder states that created the group are: Australia, Brunei, Canada, Indonesia, Japan, South Korea, Malaysia, New Zealand, Philippines, Singapore, Thailand, and the United States. Taiwan became a member of APEC as "Chinese Taipei" thanks to the South Korea's intercession and negotiations with China. At that time China and Hong Kong also joined the group separately. In 1993 Mexico and Papua New Guinea, and in 1994 Chile joined the group. Last enlargement took

² J. Page (et al.), *The East Asian Miracle. Economic Growth and Public Policy*, World Bank, Oxford University Press, New York 1993, p. xvi.

place in 1998, and included Peru, Russia and Vietnam.³ In economic circles APEC membership defines regional presence, position, and participation in decision-making process. Moreover, current APEC membership list includes seven main ASEAN states (Indonesia, Malaysia, Philippines, Singapore, Thailand, Brunei, Vietnam) and three East Asian economic giants (China, Japan, South Korea) of ASEAN + 3 platforms, not to forget about three NAFTA states (U.S., Canada, Mexico). Such economic potential gives APEC uniqueness in the world's economy.

As a member of APEC, Taiwan sees itself as an active contributor to economic integration, and supplier of regional economic and technical cooperation. In particular, Taiwan "shares experience and knowledge in different fields with other APEC economies on issues ranging from green energy and nanotechnology to small and medium sized enterprises (SMEs) development, agricultural technical cooperation, and disaster recovery."⁴

In the new century, one of the most important achievements for Taiwan application was aimed at the World Trade Organization (WTO). Taiwan was able to join the WTO in 2002 after 12 years of waiting.⁵ Although Taiwan had fulfilled all requirements until 1999, had to wait until China readiness, what was their condition. Finally, Taiwan became the 144th member of the WTO as a "Separate Customs Territory of Taiwan, Penghu, Jinmen and Mazu" ("Chinese Taipei"). Joining the WTO was undoubtedly a landmark for Taiwan's worldwide trade position. Fulfilling liberalization of criteria of the WTO and benefiting from them, this membership paved a way not only for the boost of Taiwan's trade but also the whole economy. After a decade, Taiwan is proud of expansion of its economy, which recorded the growth of 34% in GDP and 100% in volume of foreign trade, all despite the global financial crisis and a worldwide recession.⁶

Taiwan's trade potential and openness to foreign trade best depicts trade to GDP ratio. Between 2010 and 2012 it reached 141.1%, based on the WTO data.⁷ Records well over 100% characterized other "Tigers," small Singapore and Hong Kong, both above 400%, and South Korea – 110%.⁸

³ *Member Economies*, APEC, <http://www.apec.org/About-Us/About-APEC/Member-Economies.aspx> (retrieved: 4.06.2014).

⁴ *A Glimpse of Taiwan's Participation in APEC Work*, Bureau of Foreign Trade, Ministry of Economic Affairs, March, 2010, http://www.trade.gov.tw/english/Pages/Detail.aspx?nodeID=649&pid=321389&dl_DateRange=all&txt_SD=&txt_ED=&txt_Keyword=&Pageid=0 (retrieved: 19.05.2014).

⁵ W.M. Morrison, *Taiwan's Accession to the WTO and Its Economic Relations with the United States and China*, CRS Report for Congress, Order Code RS20683, 2003, May 16, <http://fpc.state.gov/documents/organization/23370.pdf>, pp. 1, 2 (retrieved: 4.06.2014).

⁶ A decade of Taiwan WTO membership, *Taiwan Today* 2012, January 23, <http://www.taiwantoday.tw/ct.asp?xitem=185176&CtNode=426> (retrieved: 4.06.2014).

⁷ Chinese Taipei, [in:] *Statistics Database. Trade Profiles*, March 2014, WTO, <http://stat.wto.org/CountryProfile/WSDBCountryPFHome.aspx?Language=E> (retrieved: 4.06.2014).

⁸ Hong Kong; China; Republic of Korea; Singapore, [in:] *Statistics Database. Trade Profiles*, March 2014, WTO, <http://stat.wto.org/CountryProfile/WSDBCountryPFHome.aspx?Language=E> (retrieved: 4.06.2014).

In 2012 most of Taiwan's merchandise export (87%) was covered by manufactures, 9.6% by fuels and mining products, and 2.3% by agriculture products. Main recipients of Taiwan's merchandise products are China (26.8%) and Hong Kong (12.6%), the United States (11%), the European Union 27 (8.7%), and Singapore (6.7%). Majority of Taiwan's merchandise import comes from Japan (17.6%), China (15.1%), the United States (8.8%), EU 27 (8.3%), and South Korea (5.6%). Merchandise import is constituted by manufactures (60.2%), fuels and mining products (32.8%) and by agriculture products (5.5%).⁹

When analysing Taiwan's trade with Asia-Pacific economies (based on APEC membership) one could easily notice that the top five remains regional economic giants at the same time. Taiwan's trade directions depict strong linkages mostly with regional partners, among those China together with Hong Kong play central role (see Table 1). Japan and the United States also remain important trade partners regardless of not benefiting from prime location as Chinese counterparts do. Not surprisingly, a trade hub of Singapore and South Korean industrial power levelled these economies in the top group as well.

APEC members also create other regional fora, i.e. ASEAN and ASEAN + 3. Taiwan's trade dependency on them in 2013 was as follows. Taiwan trade with China and Hong Kong amounted to 165.47 billion US\$ representing 28.78% of its total trade; with ASEAN – 78.07 billion US\$ and 13.57%, with ASEAN + 3 – 243.13 billion US\$ and 60.15%, and with APEC – 430.93 billion US\$ and 74.9%.¹⁰ It also prompts urgent needs to build regional partnership in respective areas, among which the closest China and Hong Kong are the most important.

Taiwan's last achievements in the field of regional economic integration are surprisingly positive. Under Ma Ying-jeou presidency, Taiwan has signed various agreements facilitating trade and investments with its regional partners:

- with China, on June 29, 2010 – Cross-Straits Economic Cooperation Framework Agreement (ECFA), effective on January 1, 2011;
- with Japan, on September 22, 2011 – Arrangement for the Mutual Cooperation on the Liberalization Promotion and Protection of Investment;
- with Singapore, on November 7, 2013 – Agreement between Singapore and the Separate Customs Territory of Taiwan, Penghu, Jinmen and Mazu on Economic Partnership (ASTEP);
- with China on June 21, 2013 – the Cross-Strait Agreement on Trade in Services (TiSA);¹¹
- with New Zealand, on July 10, 2013 – the Agreement between New Zealand and the Separate Customs Territory of Taiwan, Penghu, Jinmen, and Mazu on Economic Cooperation (ANZTEC), entered into force on December 1, 2013.

⁹ Chinese Taipei.

¹⁰ Own calculations based on: *Trade Statistics*.

¹¹ The TiSA is part of the ECFA agreement. As of May 2014 not ratified in Taiwan.

Table 1. Taiwan's trade with APEC economies in 2013

Total trade (incl. re-imports & re-exports)			
Country	Rank	Amount (US\$)	Share (%)
World		575,330,472,707	100.000
China	1	124,376,057,324	21.618
Japan	2	62,383,169,174	10.843
United States	3	57,765,088,850	10.040
Hong Kong	4	41,091,959,878	7.142
Singapore	5	28,060,466,220	4.877
Republic of Korea	6	27,845,358,747	4.840
Malaysia	8	16,308,080,723	2.835
Indonesia	10	12,299,446,111	2.138
Philippines	11	11,972,195,465	2.081
Australia	12	11,665,714,871	2.028
Vietnam	13	11,548,328,924	2.007
Thailand	14	10,088,560,246	1.754
Russia	21	4,743,794,528	0.825
Canada	24	3,884,446,747	0.675
Mexico	29	2,591,353,857	0.450
Chile	32	2,072,090,015	0.360
New Zealand	38	1,310,844,209	0.228
Peru	59	467,497,788	0.081
Papua New Guinea	63	366,259,958	0.064
Brunei	99	92,297,030	0.016

Source: *Trade Statistics*, Bureau of Foreign Trade, Republic of China (Taiwan), <http://cus93.trade.gov.tw/ENGLISH/FSCE/> (retrieved: 4.06.2014).

Analysing the top trade partners of Taiwan, one would point out the missing link, i.e. the United States and South Korea. Since 2013 the agreement with the United States remains under negotiations. At the same time Taiwan has constantly repeated its readiness to join the Trans-Pacific Partnership (TPP) including: the United States, Australia, Brunei, Chile, Canada, Japan, Malaysia, Mexico, New Zealand, Peru, Singapore, and Vietnam. Based on the data presented in Table 1, in 2013 TPP economies accounted for 35% of Taiwan's foreign trade. Another trade platform within range of Taiwan is the Regional Comprehensive Economic Partnership (RCEP) under formal negotiations since 2012. The RCEP would cover ASEAN economies and six other of ASEAN + 1 FTA formula (Australia, China, India, Japan,

South Korea, and New Zealand). In 2013 RCEP's economies accounted for 57% of Taiwan's foreign trade. Both blocks would become crucial for boosting island trade potential in the future.

Recent Taiwan's successes in signing agreements with regional partners may suggest the possibility of the island's involvement in negotiation process of RCEP and TPP in the near future, what for sceptics remains impossible due to the political issue. This argument is not new for Taiwan and was continually repeated in negotiations. However, surprisingly to many observers unmanageable negotiations with China finally fructified with the signing of the ECFA. Moreover, one of the President Ma Ying-jeou's critical arguments that the pact would open a room for other agreements nowadays became reality. Entering a successful path into the region, Taiwan speaks pragmatic policy, what "has been affirmed by the United States and the international community."¹²

3. Taiwan's manufacturing and its challenges

Taiwan's manufacturing is generally valued in the world by its global competitiveness. It was achieved thanks to the government policies, i.e. promotion of investments in human resources, research and development (R&D), industrial upgrading, and vibrant entrepreneurship.¹³ The majority of these are small- and medium-sized enterprises (SMEs). To indicate SMEs potential in Taiwan's economy it is worth mentioning that they hire more than three-fourth of the Taiwan's labour force.¹⁴

Recently, however, Taiwan's economy has been losing its competitiveness. The Institute for Management Development measuring its dynamics in the annual publication *World Competitiveness Yearbook 2014* ranked Taiwan 13th down from 7th position in 2012 and 11th in 2013.¹⁵ Other Asia-Pacific economies placed ahead of Taiwan in 2014 were: Malaysia (12th), Canada (7th), Hong Kong (4th), Singapore (3rd), and the United States (1st).¹⁶

¹² M. Chang, *United Daily News: Cross-strait policy needs China's, DPP's help*, Focus Taiwan News Chanel, 2014, May 22, <http://focustaiwan.tw/news/aopn/201405220029.aspx> (retrieved: 4.06.2014).

¹³ *The Republic of China Yearbook 2012*, Executive Yuan, Republic of China (Taiwan), Taipei 2012, p. 106.

¹⁴ *Ibidem*, p. 108.

¹⁵ *The World Competitiveness Scoreboard 2014*, http://www.imd.org/uupload/IMD.WebSite/wcc/WCYResults/1/scoreboard_2014.pdf (retrieved: 25.05.2014).

¹⁶ The best performer was the U.S. economy, which gained the status "thanks to a rebounding financial sector, an abundance of technological innovation and successful companies." Also China and Japan recorded a raise of competitiveness. Chinese case should be understood as a consequence of inclusion its economy into the region, where flows of FDI remain a key factor. Japan's dynamics are explained by *Abenomics* – a set of economic policies introduced by prime minister Shinzō Abe in order to boost Japan's competitiveness. *IMD Releases Its 25th Anniversary World Competitiveness Rankings. Competitiveness and Austerity: The Divorce?*, <http://www.imd.org/news/World-Competitiveness-2013.cfm> (retrieved: 5.06.2014).

Macro-data may help explain this case. In 2013 Taiwan's GDP was mainly created by the service sector in 68.3%, industry in 30%, and agriculture in 1.7%. Manufacturing segment was a driving force in Taiwan's industry. It contributed almost 25% to GDP in 2013 but its share has been dropping since the mid-1980s, while the services have been rising, changing the profile of economy, and turning into more developed stage. Among services two main components are wholesale and retail trade constituting 18.5%, and finance and insurance and real estate 15.3% of GDP.¹⁷

As it was presented in the second part, Taiwan is bound with APEC economies by trade in almost three-fourths of the island's total trade. 430.93 billion US\$ was a value of Taiwan trade with APEC in 2013.¹⁸ The island's export potential is built by manufacturing segment. The absolute trade figures do not explain the challenges Taiwan is facing in every sector of its manufacturing. An analysis of the time series (1995, 2000, 2005, 2009) of revealed comparative advantage (RCA), based on export Taiwan's manufacturing goods, depicts that Taiwan lost its competitiveness in textiles, textile products, leather and footwear (gradual decrease of RCA from 1.6402 in 1995 to 0.5263 in 2009); basic metals and fabricated metal products (fluctuating decline of RCA from 1.0243 in 1995, through 0.9951 in 2000, 1.0110 in 2005, to 0.9855 in 2009) and other manufacturing products and recycling products (gradual decrease of RCA from 1.4073 in 1995 to 0.4269 in 2009). At the same time Taiwan's manufacturing enhanced RCA in electrical and optical equipment (increase of RCA from 1.9076 in 1995 to 2.48 in 2009) and achieved comparative advantage in chemicals and non-metallic mineral products in 2009 (RCA = 1.0210).¹⁹

RCA based gross export on differs from domestic value-added RCA due to the inclusion of imported components necessary in production in the first index. Therefore it clouds a picture of real trends in comparative advantage of Taiwan's manufacturing (see Table 2). Value-added RCA accurately depicts its stance and its role in global supply chains. Moreover, scope of time enables analysis of its real trends. This picture is not very optimistic for Taiwan's manufacturing.

The only industry that kept comparative advantage between 1995 and 2009 was electrical and optical equipment. The value of RCA based on domestic value-added embodied in gross exports exceeded gross export calculation in the 21st century; was raising steadily and reached level of 2.9272 in 2005, then fell slightly to 2.7441 in 2009 (see Table 1). Nevertheless, index records are very high and prove that this electrical and optical equipment technology is at the cutting edge in the world. All other industries of Taiwan's manufacturing lost its competitiveness based on domestic value-added.

¹⁷ *Gross Domestic Product by Kind of Activity*, National Statistics, Republic of China (Taiwan), <http://eng.stat.gov.tw/ct.asp?xItem=25763&CtNode=5347&. =5> (retrieved: 4.06.2014).

¹⁸ Own calculations based on: Trade Statistics.

¹⁹ *OECD-WTO Trade in Value Added (TiVA) – May 2013*, <http://stats.oecd.org> (retrieved: 23.05.2014).

Table 2. Taiwan's revealed comparative advantage based on domestic value-added embodied in gross exports, manufacturing goods in 1995, 2000, 2005, and 2009

Year	Food products, beverages and tobacco	Textiles, textile products, leather and footwear	Wood, paper, paper products, printing and publishing	Chemicals and non-metallic mineral products	Basic metals and fabricated metal products	Machinery and equipment, nec	Electrical and optoequipment	Transport equipment	Manufacturing nec; recycling
1995	0.4032	1.7917	0.3842	0.8504	1.1349	0.6956	1.7395	0.3840	1.5389
2000	0.1325	1.5415	0.1732	0.6701	1.0825	0.6302	1.9604	0.2998	1.7608
2005	0.0757	0.6835	0.1360	0.7499	1.0210	0.6054	2.9272	0.2521	0.5757
2009	0.1135	0.6014	0.1708	0.9061	0.9973	0.5041	2.7441	0.3510	0.4939

Source: *OECD-WTO...*

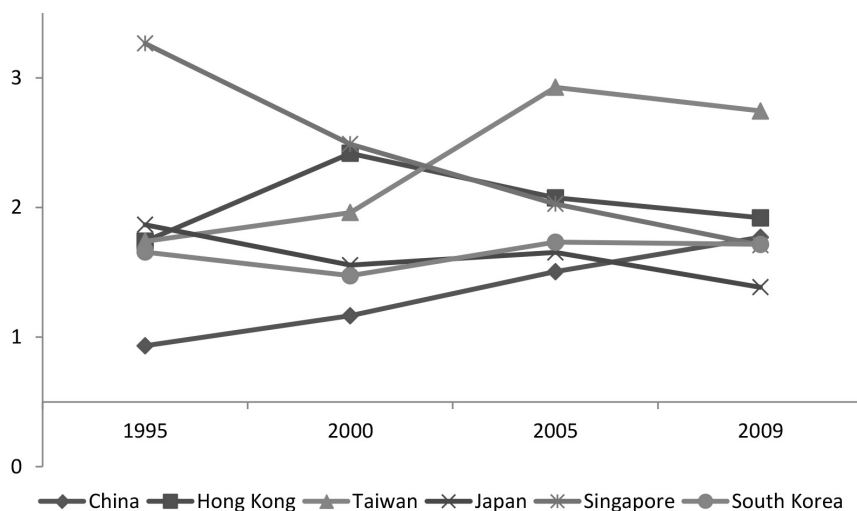
Electrical and optical equipment, as a key Taiwan's manufacturing industry in terms of possessing comparative advantage in manufactured trade, is an important case that enables to catch Taiwan's current position in regional trade, which shades a light on the island's future. Taiwan's main trade partners, i.e. China and Hong Kong, seem to be responsible for the proper understanding of Taiwan's trade possibilities. RCA in electrical and optical equipment industry characterizes three economies almost equally (see Table 3). Besides, China's developing economy possesses strong comparative advantage in textiles industry. Traditionally, Hong Kong remains vantage point in manufacturing of chemicals and non-metallic mineral products.

Current Taiwan's dominance in electrical and optical equipment industry, however, since 2005 has been endangered by the rise of China's stance. Moreover, China is also displacing Hong Kong's comparative advantage in this industry (see Figure 1). These trends might be interpreted as interrelated due to the growing economic linkages between China, Taiwan and Hong Kong. Recent Taiwan's economic agreement with China – ECFA – shows many similarities to CEPA, binding Hong Kong with China, therefore raises uncertainty especially among those in Taiwan, who do not support enhancing cooperation with China.²⁰

²⁰ CEPA – Closer Economic Partnership Arrangement between the PRC and Hong Kong was signed in 2003 in order to strengthen trade and investment cooperation by inter alia reduction and elimination of tariffs and non-tariff barriers on trade in goods and liberalization of trade in services. Hong Kong became the Special Administrative Region of the PRC in 1997, based on “one country, two systems” principle, which is also a base of CEPA. For the text of the document see: *Mainland and Hong Kong Closer Economic Partnership Arrangement*, Trade and Industry Department, The Government of Hong Kong Special Administrative Region, <http://www.tid.gov.hk/english/cepa/legaltext/cepa11.html> (retrieved: 25.05.2014).

Table 3. Revealed comparative advantage based on domestic value-added embodied in gross exports, manufacturing goods for Taiwan and its main trade partners in 2009

State	Food products, beverages and tobacco	Textiles, textile products, leather and footwear	Wood, paper, paper products, printing and publishing	Chemicals and non-metallic mineral products	Basic metals and fabricated metal products	Machinery and equipment, nec	Electrical and optical equipment	Transport equipment	Manufacturing nec; recycling
Taiwan	0.1135	0.6014	0.1708	0.9061	0.9973	0.5041	2.7441	0.3510	0.4939
China	0.3445	2.9657	0.4726	0.4874	0.8386	0.7762	1.7693	0.3392	1.7631
Hong Kong	0.1099	0.0395	0.1048	2.0776	0.2572	0.7056	1.9200	0.1099	0.0395
Singapore	0.2281	0.0510	0.2310	1.9299	0.3001	0.8244	1.7088	0.4139	0.2271
Japan	0.1022	0.1418	0.1552	0.6936	1.0915	1.2223	1.3848	1.8836	0.9386
New Zealand	6.5543	0.9940	3.2036	0.4805	0.8853	0.3458	0.2184	0.1645	0.4075
South Korea	0.1915	0.5374	0.1884	0.8247	0.9143	0.7516	1.7160	1.6234	0.1850
United States	0.9499	0.2116	1.5405	1.1634	0.6985	1.0374	0.9476	1.2189	1.0779

Source: *OECD-WTO...***Figure 1.** Revealed comparative advantage based on domestic value-added embodied in gross exports for the electrical and optical equipment for China, Hong Kong, Japan, Singapore, South Korea and Taiwan in 1995, 2000, 2005, and 2009Source: *OECD-WTO...*

Taiwan's solid position revealed comparative advantage based on domestic value-added embodied in gross exports for the electrical and optical equipment is undoubtedly vulnerable to competition from China in a long run. If these trends will be confirmed in reality during the second decade of this century, current threat for smaller economies of becoming swallowed by giant ones will be understandable. Export of the Taiwan's electric and optical manufacturing competes also with that of South Korea, Singapore and Japan. Since 1995, among these economies Singapore has lost the most, and Japan seems to be on a steadily decreasing trend, while South Korea's RCA oscillate around similar results.

4. Conclusions

Current economic status of Taiwan proves victory of export oriented development strategy but also sheds light on risk of being expelled from regional spearhead in areas it used to possess comparative advantage. This danger is observed in the majority of Taiwan's manufacturing sectors, except electrical and optical equipment, and results paradoxically from the progress in institutionalization of Taiwan's trade relation and its growing cooperation with regional partners. Recent agreements Taiwan signed with regional partners confirm its openness and effort toward securing the island stance. Taiwan keeps its position on regional markets, what enables to state that modern Asia-Pacific is mostly dominated by the power of economy. Might it be opportune environment to adjoin to TPP negotiations, time will show. It should not be however forgotten that regional economic integration binds Taiwan even more so with China. It is leading to controversy within Taiwan society, what indicated last deadlock between the government and students, who initiated protests against the TiSA on March 2014. The government defends its open strategy that withdrawal from this agreement would harm Taiwan's economic future in a long run, at the same time severely damage Taiwan's credibility in the international community, trade, and affect the country's chances of joining the TPP and RCEP.

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STOSUNKI HANDLOWE TAJWANU Z REGIONEM AZJI I PACYFIKU: BIEŻĄCY STAN I PRZYSZŁE WYZWANIA

Streszczenie: Sukces gospodarczy Tajwanu nazwany „cudem” wydarzył się mimo zawirowań związanych z problematycznym statusem międzynarodowym wyspy. Utrzymanie silnej pozycji gospodarczej Tajwanu stało się wyzwaniem, któremu władzom udało się sprostać i które przyświeca im współcześnie. Celami artykułu są analiza współczesnej pozycji handlowej Tajwanu w regionie Azji i Pacyfiku, ocena konkurencyjności tajwańskiej produkcji przemysłowej, a także analiza możliwości rozwijania współpracy z regionalnymi partnerami. Pomimo spektakularnych osiągnięć Tajwanu w zakresie handlu zagranicznego istnieje ryzyko utraty konkurencyjności produkcji przemysłowej i całej gospodarki. Dlatego przyszłość wyspy zależy od możliwości włączenia jej w regionalne struktury integracyjne.

Słowa kluczowe: Tajwan, APEC, TPP, RCEP, handel, produkcja przemysłowa, konkurencyjność.